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Message Text

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ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 SP-02 ICA-20 AID-05 EB-08
NSC-05 SS-15 STR-07 OMB-01 CEA-01 L-03 CIAE-00
COME-00 FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06
LAB-04 SIL-01 /118 W
----------104225 121013Z /10
P 120955Z JUL 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 9538
TREASURY/DEP WASHDC PRIORITY
AMEMBASSY BONN
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

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USEEC

USOECD ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: EFIN, JA
SUBJECT: EMERGENCY IMPORT PROGRAM

1. SUMMARY: PROGRESS REPORT ON EMERGENCY IMPORTS RELEASED TODAY DETAILS $4 BIL IN TOTAL PROGRAMS. END SUMMARY.

2. IN PREPARATION FOR THE SUMMIT MEETING, THE GROUP TO PROMOTE SPECIAL MEASURES TO REDUCE JAPAN'S PAYMENTS SURPLUS MET JULY 12 TO REVIEW PROGRESS TO DATE ON EMERGENCY IMPORT PROGRAMS. THE OFFICIAL PROGRESS REPORT RELEASED AFTER THE MEETING (SEE PARA 3 BELOW) ENUMERATES $1.2 BIL OF IMPORTS ALREADY DECIDED OR TO BE DECIDED SOON, $2.2 BIL OF IMPORTS HIGHLY LIKELY TO BE DECIDED, AND A FURTHER
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$.6 BIL OF IMPORTS UNDER CONSIDERATION FOR A TOTAL OF $4 BIL. THE REPORT DOES NOT INCLUDE MEASURES REQUIRING BUDGET ALLOCATIONS, SUCH AS PURCHASE OF AIRCRAFT FOR GOVERNMENT USE. AS PREVIOUSLY REPORTED, $4 BIL IS THE FIGURE THAT HAS BEEN BANDIED ABOUT FOR SOME TIME AS THE TARGET FOR THE EMERGENCY IMPORT PROGRAM (ALTHOUGH MITI MINISTER KOMOTO HAS SUGGESTED A $10 BIL TARGET). IT IS

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NOT CLEAR HOW MUCH, IF ANY, OF THE EMERGENCY IMPORTS ARE NET ADDITIONS TO PROGRAMS PREVIOUSLY REPORTED AS UNDER STUDY. EMBASSY WILL FOLLOW UP AND CLARIFY TO EXTENT POSSIBLE. FIGURE FOR PRIVATE AIRCRAFT ($685 MIL) APPEARS HIGH COMPARED TO PREVIOUS ESTIMATES.

3. FOLLOWING IS INFORMAL EMBASSY TRANSLATION OF JULY 12 OFFICIAL PRESS RELEASE BY EPA ON STATUS OF EMERGENCY IMPORTS:

PROGRESS REPORT ON EMERGENCY IMPORT MEASURES
(UNIT $ MIL)

ITEM	ALREADY DECIDED OR TO BE DECIDED SOON	HIGHLY PROBABLE (EXCL. COL 1)	UNDER CONSIDERATION
URANIUM ORE:		COL 1	
- ENRICHMENT SERVICE	1,000		
- URANIUM ORE	120		PLUS
CRUDE OIL FOR STOCKPILE IN UNCLASSIFIED			

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TANKERS	430		
IRON ORE PELLET	220		
SINTERED IRON ORE	30		
NICKEL AND CHROME	74	15	
ACFT FOR LEASE	45	500	PLUS
FLOATING POWER PLANTS		10	PLUS
PRIVATE ACFT	685	94-117	PLUS
TIE-IN SHIPS	597	50	
OBSOLETE SHIPS FOR SCRAP			PLUS
MEDICAL EQUIPMENT		70	
OTHERS (HELICOPTER)	1.4		

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- TOTAL 1,175.4 2,201-2,224 565 PLUS

GRAND TOTAL 4.0 BIL PLUS (APPROXIMATELY)
NOTE: "PLUS" INDICATES FURTHER MEASURES OF AN UNDETERMINED AMOUNT ARE UNDER CONSIDERATION.

4. ACCORDING TO PRESS REPORTS THE GROUP ALSO AGREED TO CONTINUE STUDYING THE SUGGESTION MADE LAST WEEK BY ECONOMIC PLANNING AGENCY DIRECTOR GENERAL MIYAZAWA THAT THE JAPAN EXIM FOREIGN CURRENCY EMERGENCY IMPORT FINANCING SCHEME BE EXPANDED TO INCLUDE FINANCING OF DIRECT INVESTMENXS. NO DECISIONS REPORTED ABOUT PROPOSALS

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LAB-04 SIL-01 /118 W
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TO RELAX OTHER TERMS OF THE EXIM FINANCING SCHEMESM
MANSFIELD

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: IMPORTS, REPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978TOKYO12657
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780285-0210
Format: TEL
From: TOKYO USEEC
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780767/aaaacekt.tel
Line Count: 160
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Litigation History:
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Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2029131
Secure: OPEN
Status: NATIVE
Subject: EMERGENCY IMPORT PROGRAM
TAGS: EFIN, JA
To: STATE TRSY
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/14cc7e76-c288-dd11-92da-001cc4696bcc
Review Markings:
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